

REAL ESTATE AUCTION LISTING AGREEMENT

(This is a legally binding contract. If you do not understand it, seek legal advice.)

This agreement by and between _____, hereinafter called the Seller, and _____, hereinafter called the Auctioneer.

In consideration of services to be performed by the undersigned Auctioneer, I/we, the undersigned Seller, hereby do authorize and give Auctioneer the exclusive right and agency beginning on the _____ day of _____, _____, and ending on the _____ day of _____, _____, to sell at public auction the following real estate

On the following terms: _____

Auction to be held on _____ at _____ am/pm at _____.
(date) (time) (location)

Seller agrees to furnish a marketable title and pay Auctioneer a commission if said real estate is sold or otherwise disposed of by Auctioneer at a public auction, during the existence of this agreement, or within _____ months after such public sale, said property is sold or otherwise disposed of to any bidder at the public auction, or such bidder's agent, at a price less than or equal to the highest bid submitted at auction. If this property is listed with another licensed real estate broker after expiration of this listing, this contract shall be null and void in its entirety.

Closing will be conducted by _____.

Earnest money will be held in trust by _____.

Possession shall be given to Purchaser on or before (date) _____.

Seller agrees to pay Auctioneer a commission fee of _____ percent plus applicable sales tax of the total amount of the gross sale price. Commission shall be paid in cash at the time of the closing of said sale, or exchange of herein described property.

Seller shall pay Auctioneer within _____ days after auction:

- ◆ a minimum fee of \$ _____.
- ◆ all advertising expenses relevant to the auction.

Seller shall pay at the time of closing the following expenses:

- ◆ the costs of any real estate transfer tax.
- ◆ the costs of the evidence or assurance of title.
- ◆ any amounts due the purchaser by reasons of proration.
- ◆ any special assessments, taxes or other items due by Seller.
- ◆ other incidental expenses as hereby defined _____

Seller authorizes Auctioneer to:

- | | |
|--|---|
| ◆ cooperate with brokers who represent buyers. | Yes _____/_____/_____ No _____/_____/_____ NA _____/_____/_____ |
| ◆ compensate cooperating brokers. | Yes _____/_____/_____ No _____/_____/_____ NA _____/_____/_____ |
| ◆ place a "For Sale" sign on property. | Yes _____/_____/_____ No _____/_____/_____ NA _____/_____/_____ |
| ◆ advertise by computerized media. | Yes _____/_____/_____ No _____/_____/_____ NA _____/_____/_____ |

Seller shall complete a property condition disclosure statement as required by SDCL 43-4-38 through 43-4-43.

Seller shall complete a lead-based paint disclosure if property is residential and built prior to 1978 as required by federal regulation.

Auctioneer is representing the Seller in this transaction.

Receipt of a copy of this contract by the seller has been acknowledged.

Seller _____ Soc. Sec. No. _____ Seller _____ Soc. Sec. No. _____

Auctioneer: _____